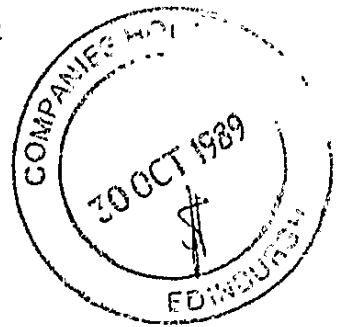


THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES

No. 5863



SPECIAL RESOLUTION

of

HEART OF MIDLOTHIAN FOOTBALL CLUB plc

AT AN EXTRAORDINARY GENERAL MEETING of the above named Company duly convened and held at Tynecastle Park, Gorgie Road, Edinburgh on Twenty sixth September 1989 the subjoined resolutions were duly passed as SPECIAL RESOLUTIONS viz:-

RESOLUTIONS

1. THAT the Articles of Association of the Company be altered as follows:
 - (a) by inserting the following Article after Article 12:

"13. Regulation 79 of Table A shall be struck out and the following regulation substituted therefor:

"The Directors may exercise all the powers of the Company to borrow and raise money up to a limit of two million pounds sterling (£2,000,000) upon such terms and in such manner as they think fit and to grant any mortgage, charge or security over its undertaking, property, and uncalled capital, or any part thereof, and, subject (in the case of any security convertible into shares or other relevant securities) to Section 80 of the Companies Act 1985, to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.""; and

- (b) by renumbering Articles 13 to 17 inclusive as Articles 14 to 18 inclusive.
2. THAT for the purposes of Section 320 of the Companies Act 1985 and Article 11 of the Articles of Association

of the Company the sale of the heritable property known as and forming 7/9 McLeod Street, Edinburgh ("the property") to Pentland Securities (Holdings) Limited at a price to be independently certified as the market value of the property followed by the lease back by the Company from Pentland Securities (Holdings) Limited of the property on a full repairing and insuring basis at an independently certified market rental be approved and the Directors of the Company be authorised to sell and lease back the property accordingly.

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Director

D40ABR